

TABLE 1

**Net Prices and Average Yields for HUD-Insured
New Home Mortgages (Section 203) Immediate Delivery
Transactions 30-Year Maturity - Minimum Downpayment**

	8.25% Mortgages May 2000		8.50% Mortgages Apr 2000	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast	\$100.00	8.25%	*	*
Middle Atlantic	\$100.00	8.25%	*	*
Southeast	\$ 100.00	8.25%	\$ 100.00	8.25%
North Central	\$ 100.00	8.25%	\$ 100.00	8.25%
Southwest	\$ 100.00	8.25%	\$ 100.00	8.25%
West	\$ 98.83	8.41%	\$ 98.93	8.40%
United States	\$ 99.43	8.33%	\$ 99.32	8.35%

1/-Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

* Dominant rate not quoted by respondents in region

United States

	Price ---- \$ ----	Yield ---- % ----	Mtg. Rate ---- % ----
1984 High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985 High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986 High/Low	99.40/96.22	10.78/ 9.26	10.50/ 9.50
1987 High/Low	98.54/95.42	11.22/ 8.79	10.50/ 8.50
1988 High/Low	99.49/96.99	10.84/ 9.86	10.50/ 9.50
1989 High/Low	99.65/97.01	11.16/ 9.61	11.00/ 9.50
1990 High/Low	99.25/97.94	10.75/ 9.71	10.50/ 9.50
1991 High/Low	99.57/98.53	9.71/ 8.69	9.50/ 8.50
1992 High/Low	99.60/97.54	8.85/ 8.06	8.50/ 8.00
1993 High/Low	99.95/99.13	8.12/ 7.02	8.00/ 7.00
1994 High/Low	99.88/98.44	9.53/ 7.05	9.50/ 7.00
1995 High/Low	99.97/99.18	9.54/ 7.51	9.50/ 7.50
1996 High/Low	100.00/99.14	8.58/ 7.11	8.50/ 7.00
1997 High/Low	99.91/99.20	8.56/ 7.51	8.50/ 7.50
1998 High/Low	99.83/98.25	7.17/ 6.53	7.25/ 6.50
1999 High/Low	100.03/99.08	8.13/ 7.06	8.00/ 7.00

Data as of: May 1, 2000

HQE: 06/06/2000

Table 2

**Most Frequently Quoted Contract Rates and Yields
for FHA Mortgages Sold in the Secondary Market**

<u>Year</u>	<u>Contract Rate</u>	<u>Average Yield 1/</u>	<u>Year</u>	<u>Contract Rate</u>	<u>Average Yield 1/</u>
1995 Jan	9.50%	9.54%	1998 Jan	7.00%	7.17%
Feb	9.00%	9.10%	Feb	7.00%	7.08%
Mar	9.00%	9.05%	Mar	7.00%	7.06%
Apr	8.50%	8.60%	Apr	7.00%	7.09%
May	8.50%	8.56%	May	7.25%	7.37%
Jun	8.00%	8.03%	Jun	7.00%	7.07%
Jul	8.00%	8.00%	Jul	7.00%	7.07%
Aug	8.00%	8.09%	Aug	7.00%	7.05%
Sep	8.00%	8.03%	Sep	7.00%	7.03%
Oct	8.00%	8.03%	Oct	6.50%	6.53%
Nov	7.50%	7.61%	Nov	7.00%	7.07%
Dec	7.50%	7.51%	Dec	7.00%	7.02%
1996 Jan	7.50%	7.52%	1999 Jan	7.00%	7.06%
Feb	7.00%	7.11%	Feb	7.00%	7.08%
Mar	7.50%	7.57%	Mar	7.00%	7.10%
Apr	8.00%	8.09%	Apr	7.00%	7.07%
May	8.50%	8.52%	May	7.00%	7.08%
Jun	8.50%	8.57%	Jun	7.50%	7.58%
Jul	8.50%	8.55%	Jul	8.00%	8.13%
Aug	8.50%	8.56%	Aug	8.00%	8.00%
Sep	8.50%	8.58%	Sep	8.00%	8.10%
Oct	8.50%	8.56%	Oct	8.00%	8.05%
Nov	8.00%	8.00%	Nov	8.00%	8.02%
Dec	8.00%	8.14%	Dec	8.00%	8.06%
1997 Jan	8.00%	8.06%	2000 Jan	8.50%	8.55%
Feb	8.00%	8.06%	Feb	8.50%	8.56%
Mar	8.00%	8.08%	Mar	8.50%	8.53%
Apr	8.50%	8.55%	Apr	8.25%	8.35%
May	8.50%	8.56%	May	8.25%	8.33%
Jun	8.00%	8.05%			
Jul	8.00%	8.02%			
Aug	7.50%	7.61%			
Sep	8.00%	8.02%			
Oct	7.50%	7.52%			
Nov	7.50%	7.53%			
Dec	7.50%	7.51%			

1/-Gross yield to investors, without allowance for servicing costs
based on prepayment of the mortgage at the end of 12 years.

Data as of: May 1, 2000

HQE: 06/06/2000

TABLE 3

Effective FHA Primary Rates

<u>"Dominant" Contract Rate</u>			
	<u>May 2000</u>	<u>Apr 2000</u>	<u>May 1999</u>
United States	8.25%	8.25%	7.00%
<u>Average Points</u>			
Northeast	0.00	*	*
Middle Atlantic	0.00	*	0.33
Southeast	*	0.00	0.20
North Central	0.00	0.25	0.25
Southwest	0.50	0.00	0.20
West	0.81	1.13	0.54
United States	0.49	0.73	0.32
<u>Effective Rate</u>			
Northeast	8.25%	*	*
Middle Atlantic	8.25%	*	7.04%
Southeast	*	8.25%	7.03%
North Central	8.25%	8.29%	7.03%
Southwest	8.32%	8.25%	7.03%
West	8.36%	8.41%	7.07%
United States	8.32%	8.35%	7.05%

* Dominant rate not quoted by respondents in region

Data as of: May 1, 2000

HQE: 06/06/2000

TABLE 4
FHA Primary Market Rates

May 1, 2000				
	Percentage of Field Offices Reporting	Contract Rate	Average Points	Effective Rate
Most Active Quote	39%	8.25%	0.49	8.32%
Second Most Popular Quote	35%	8.50%	0.18	8.53%
Third Most Popular Quote	13%	8.00%	0.88	8.12%
All Others	13%	N/A	N/A	N/A
U.S. Average Rate	100%	8.34%	0.40	8.40%

April 1, 2000				
	Percentage of Field Offices Reporting	Contract Rate	Average Points	Effective Rate
Most Active Quote	29%	8.25%	0.73	8.35%
Second Most Popular Quote	24%	8.50%	0.25	8.54%
Third Most Popular Quote	21%	8.38%	0.57	8.46%
All Others	25%	N/A	N/A	N/A
U.S. Average Rate	100%	8.25%	0.65	8.34%

March 1, 1999				
	Percentage of Field Offices Reporting	Contract Rate	Average Points	Effective Rate
Most Active Quote	37%	8.25%	0.81	8.36%
Second Most Popular Quote	29%	8.50%	0.10	8.51%
Third Most Popular Quote	23%	8.38%	0.63	8.46%
All Others	11%	N/A	N/A	N/A
U.S. Average Rate	100%	8.35%	0.53	8.42%

Data as of: May 1, 2000 HQE: 06/06/2000

TABLE 5

Average Interest Rates on Conventional First Mortgages

		New Home Loans			Existing Home Loans		
		May 2000	Apr 2000	May 1999	May 2000	Apr 2000	May 1999
Northeast		8.00%	8.03%	7.03%	8.00%	8.03%	7.03%
Middle Atlantic		8.19%	8.25%	7.14%	8.13%	8.25%	7.12%
Southeast		8.35%	8.27%	7.02%	8.35%	8.27%	7.02%
North Central		8.43%	8.20%	6.90%	8.38%	8.26%	6.93%
Southwest		8.33%	8.28%	6.76%	8.33%	8.28%	6.73%
West		8.31%	8.18%	6.93%	8.29%	8.19%	6.90%
United States		8.29%	8.19%	6.93%	8.27%	8.21%	6.92%
		United States Average					
		New Home Loans		Existing Home Loans			
1984	High/Low	14.65/13.20		14.67/13.21			
1985	High/Low	13.26/11.56		13.28/11.58			
1986	High/Low	11.03/ 9.47		11.03/ 9.47			
1987	High/Low	10.84/ 9.04		10.87/ 9.04			
1988	High/Low	10.55/ 9.80		10.56/ 9.81			
1989	High/Low	10.93/ 9.70		10.95/ 9.69			
1990	High/Low	10.46/ 9.75		10.48/ 9.76			
1991	High/Low	9.66/ 8.67		9.65/ 8.66			
1992	High/Low	8.91/ 7.95		8.92/ 7.95			
1993	High/Low	8.19/ 6.89		8.19/ 6.89			
1994	High/Low	9.34/ 7.13		9.34/ 7.13			
1995	High/Low	9.32/ 7.46		9.33/ 7.46			
1996	High/Low	8.67/ 7.73		8.65/ 7.73			
1997	High/Low	8.25/ 7.38		8.25/ 7.39			
1998	High/Low	7.25/ 6.64		7.23/ 6.65			
1999	High/Low	7.87/ 6.80		7.89/ 6.82			

Data as of: May 1, 2000

HQE: 06/06/2000

TABLE 6

Average Interest Rate for Home Construction Financing

	HUD/FHA *			CONVENTIONAL		
	May 2000	Apr 2000	May 1999	May 2000	Apr 2000	May 1999
Northeast	9.56%	9.80%	8.33%	9.63%	9.80%	8.17%
Middle Atlantic	**	9.54%	8.15%	**	9.54%	8.27%
Southeast	9.58%	9.75%	8.50%	9.63%	9.83%	8.45%
North Central	9.96%	9.70%	8.32%	10.00%	9.70%	7.78%
Southwest	9.67%	9.28%	8.39%	9.83%	9.56%	8.42%
West	9.95%	9.51%	8.78%	9.84%	9.50%	8.80%
United States	9.72%	9.60%	8.49%	9.70%	9.65%	8.68%

* Type of financing planned for permanent loans.

** Inadequate number of survey responses.

TABLE 7

**National Percent of HUD Offices Reporting Adequate
Construction Funds Available for Homes**

	May 2000	Apr 2000	May 1999
FHA-Insured	100%	100%	100%
Conventional	100%	100%	100%

These data are not based on actual transactions. They are compiled from the best information available to HUD Field Offices throughout the US.

Data as of: May 1, 2000

HQE: 06/06/2000

TABLE 8

**Trend of Builder's Plans Compared to Previous Month
by Housing Price Category
(Percent of Field Offices Reporting)**

=====						
	May 2000			May 1999		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	13%	74%	13%	13%	71%	16%
Mod-Priced	3%	74%	23%	6%	67%	27%
High-priced	6%	72%	22%	4%	65%	31%
All	3%	84%	13%	2%	77%	21%
	Apr 2000			Apr 1999		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	12%	76%	12%	15%	64%	21%
Mod-Priced	3%	76%	21%	2%	62%	36%
High-priced	18%	68%	14%	6%	60%	34%
All	6%	82%	12%	0%	71%	29%
	Mar 2000			Mar 1999		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	31%	66%	3%	12%	67%	21%
Mod-Priced	3%	83%	14%	4%	60%	36%
High-priced	6%	77%	17%	5%	63%	32%
All	3%	88%	9%	2%	70%	28%
PERCENTAGE POINT DIFFERENCE						
	Mar 2000 - May 2000			Mar '99 - May '99		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	-18%	8%	10%	1%	4%	-5%
Mod-Priced	0%	-9%	9%	2%	7%	-9%
High-priced	0%	-5%	5%	-1%	2%	-1%
All	0%	-4%	4%	0%	7%	-7%

Data as of: May 1, 2000

HQE: 06/06/2000

TABLE 9

**Unsold Inventory of New Homes Compared
to Previous Month
(Percent of Field Offices Reporting)**

	May 2000	May 1999
	-----	-----
Declining	16%	16%
Stationary	77%	80%
Advancing	7%	4%
Total	100%	100%
	Apr 2000	Apr 1999
	-----	-----
Declining	21%	27%
Stationary	73%	65%
Advancing	6%	8%
Total	100%	100%
	Mar 2000	Mar 1999
	-----	-----
Declining	14%	24%
Stationary	83%	73%
Advancing	3%	3%
Total	100%	100%
	Mar '00- May 2000	Mar '99- May 1999
	-----	-----
Declining	2%	-8%
Stationary	-6%	7%
Advancing	4%	1%

Data as of: May 1, 2000

HQE: 06/06/2000